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RECORDATION NO. **12274-B** FILED
MAR 7 '02 3-39 PM
7S
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

March 7, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Bill of Sale and Declaration of Payment, dated February 26, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement, as supplemented, which was previously filed with the Commission under Recordation Numbers 12274 and 12274-A.

The name and address of the party to the enclosed document are:

Trustee: Citibank, N.A.
120 Wall Street
New York, NY 10005

[Company: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179]

A description of the railroad equipment covered by the enclosed document is:

15 locomotives UP 3794 – UP 3808
13 locomotives UP 2527 – UP 2539
25 open top hoppers UP 46275 – UP 46299
200 covered hoppers UP 79150 – UP 79349

Mr. Vernon A. Williams
March 7, 2002
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A short summary of the schedule to appear in the index follows:

Bill of Sale and Declaration of Payment

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures

BILL OF SALE AND DECLARATION OF PAYMENT

RECORDED NO. **12274-B** FILED

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KNOWN ALL MEN BY THESE PRESENTS, that

SURFACE TRANSPORTATION BOARD

WHEREAS, Union Pacific Railroad Company, a Delaware Corporation (the "Company"), and Citibank, N.A. a national banking association incorporated and existing under the laws of the United States of America, as Trustee (the "Trustee"), have entered into an Equipment Trust Agreement, dated as if October 1, 1980, which was filed and recorded pursuant to 49. U.S.C. §11303 with the Interstate Commerce Commission on October 6, 1980 at 10:00 a.m. and assigned Recordation No. 12274; and a First Supplement Agreement, dated as of July 1, 1981, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on July 15, 1981 and assigned Recordation NO. 12274-A, (the Equipment Trust Agreement, as amended by such Supplemental Agreement, being hereinafter referred to as the "Agreement") covering the construction and transfer of the units of the railroad equipment (the "Equipment") described in Schedule A hereto and, pursuant to the Agreement, the Trustee has issued Union Pacific Equipment Trust No. 3 of 1981 Equipment Trust Certificates; and

WHEREAS, the Company has made the final payment due under the Agreement; and

WHEREAS, the Company has paid the Trustee the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and the Company represents and warrants that it has performed all the covenants and conditions contained in the Agreement;

NOW, THEREFORE, the Trustee, does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all of the terms and conditions stipulated in the Agreement have been fully performed and all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the Agreement or that the Equipment has not suffered a Casualty Occurrence (as defined in the Agreement).

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its

successors and assigns forever.

IN WITNESS THEREOF, the Trustee, has caused this instrument to be executed under its corporate seal by its officers thereunto duly authorized this 26th day of FEBRUARY, 2002.

CITIBANK, N.A.

As Trustee

By: [Signature]

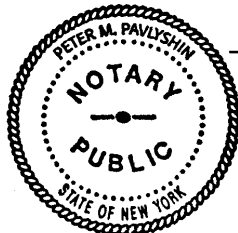
Title: Vice President

Attest:

[Signature]
NANCY FORTE
Assistant Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 26th day of FEBRUARY, 2002, before me personally appeared P. DeFelice, to me personally known, who, being by me duly sworn, did say that he/she is Vice President of CITIBANK, N.A., the seal affixed to the foregoing instrument is the corporate seal of such corporation and the instrument was signed and sealed on behalf of the corporation by authority of the Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



[Signature]
NOTARY PUBLIC
PETER M. PAVLYSHIN
Notary Public, State of New York
No. 41-4991297
Qualified in Queens County
Certificate Filed in New York County
Commission Expires January 27, 2006

SCHEDULE A
Description of Trust Equipment

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
15	3000 HP SD 40-2 Diesel-Electric road freight locomotives, General Motors Corporation (Electro-Motive Division), builder, to be numbered UP3794 to UP3808, both inclusive		
13	3000 HP C 30-7 Diesel-Electric road freight locomotives, General Electric Company, builder, to be numbered UP2527 to UP2539, both inclusive		
25	100-ton, 3625 cu. ft. capacity open top hopper cars, Class H-100-23, Union Pacific Railroad Company, builder, to be numbered UP46275 to UP46299, both inclusive.....		
200	100-ton, covered hopper cars, Class CH-100-40, Union Pacific Railroad Company, builder, to be numbered UP79150 to UP79349, both inclusive.....		
	TOTAL.....		